

June 16, 2009 - An Update on Health Care Reform and Our Financial System

Louise Line

An Update on Health Care Reform and Our Financial System.

Dear Friends,

I'd like to take this opportunity to update you on two of the biggest issues facing our nation: health care reform and the state of our financial system.

As always, please contact me if I can ever be of assistance. You may also visit my website to find out more about my legislative activities in Congress, my work here at home, and helpful information about constituent services.

Sincerely,

Congresswoman Louise M.
Slaughter

As health care costs

continue to soar and millions of Americans go uninsured, I am working with my colleagues in Congress and the Administration on a uniquely American solution for quality, affordable health care right now. Fixing health care is not only one of the best ways to improve our nation's economic future it is the right thing to do.

As part of this reform,

Americans who like their health plan and their doctor now can keep that plan and that doctor. Americans who need more affordable care will be able to choose a plan they can afford and that meets their needs. One of those options needs to be a public plan. For this reason, I support President Obama's efforts to create a "public option", or a government-run health insurance alternative.

In the weeks and months

ahead, you may be sure that I'll be working on your behalf to end this system that locks Americans into their jobs to keep their health coverage, or that denies coverage based on pre-existing conditions.

The foundation for a healthier America will be

built on affordable health care, more choices, more security and peace of mind, and a system refocused on prevention and quality, patient-centered care.

An Update on
Our Financial Institutions

Last fall, our nation

entered the worst financial crisis since the Great Depression. With many of the nation's major financial institutions declaring bankruptcy or on the verge of declaring bankruptcy, Congress had no choice but to act on a rescue package known as the Troubled Asset Relief Fund (TARP) to keep banks lending, prevent foreclosures, and help insulate hard working Americans from the trouble on Wall Street.

I wanted to let you know

that recently ten of the nation's biggest financial institutions were able to start paying back billions of their TARP money. To date, those ten companies have paid dividends back to the government totaling about \$1.8 billion. What this means is that as the loans are

repaid, it will result in some profit for the American taxpayer.

While we still have much work to do to strengthen our financial sector and improve our economy, we can be glad of these signs of improvement in the financial market.

A Commitment to Fiscal Responsibility

Like you, I believe that Congress must be responsible stewards of the hard-earned tax dollars of the American people.

Recently, I co-sponsored legislation to re-instate the statutory pay-as-you-go (PAYGO) rules that helped lead to budget surpluses in the 1990s. This rule is very simple; Congress can only spend a dollar if we save a dollar elsewhere.

One of our first actions of the new Democratic Majority was to establish PAYGO as part of House rules. This goes a step farther to make sure that as we tackle the big issues facing our nation, we are mindful of our financial future.